

# Andover West Elementary School and Shawsheen Preschool



School Building Committee Meeting February 17, 2021



| SMMA

# Project Budget

# West Elementary & Shawsheen Preschool Project Budget (PSR vs SD)

	Construction Budget	Total Project Budget
Preferred Schematic Report (PSR) Estimate	\$122,915,784	\$155,602,365
Schematic Design (SD) Estimate	\$119,178,907	\$151,661,968

# Schematic Design Trade Cost Estimate Breakdown (Reconciled)

New Building Element	Cost
Foundations	\$4,650,588
Super Structure	\$6,924,811
Exterior Closure	\$14,761,259
Roofing	\$3,108,743
Interior Construction	\$8,778,527
Staircases	\$793,308
Interior Finishes	\$6,255,633
Conveying Systems	\$523,111
Plumbing	\$3,200,662

New Building Element	Cost
HVAC	\$9,821,522
Fire Protection	\$1,061,730
Electrical	\$9,260,837
Equipment	\$681,750
Furnishings	\$2,515,523
Special Construction	\$41,875
Site Development	\$12,290,123
Demolition of Existing Building	\$724,800
Abatement of Existing Building	\$787,955

Trade Cost Subtotal = \$86,182,755

# Schematic Design Non-Trade Cost Estimate Breakdown

Non-Trade Costs	Cost
General Conditions	\$6,435,000
General Requirements (4%)	\$4,276,964
Insurance (1%)	\$1,123,131
Bond (1%)	\$1,112,011
Fee (2.5%)	\$2,906,803
Escalation (6%)	\$5,688,062
CM Contingency (2.5%)	\$2,835,905
Design Contingency (10%)	\$8,618,276
<u>Total Non-trade Cost</u>	\$32,996,152

Total Construction Budget: \$119,178,907

Anticipated Soft Costs: \$32,483,061

Total Project Budget: \$151,661,968

# Anticipated Eligible Cost

Enrollment : 1,055 Students ( Includes Pre-K)

Building Size : 191,028 SF

MSBA Reimbursement Rate : 45.95% (3011)

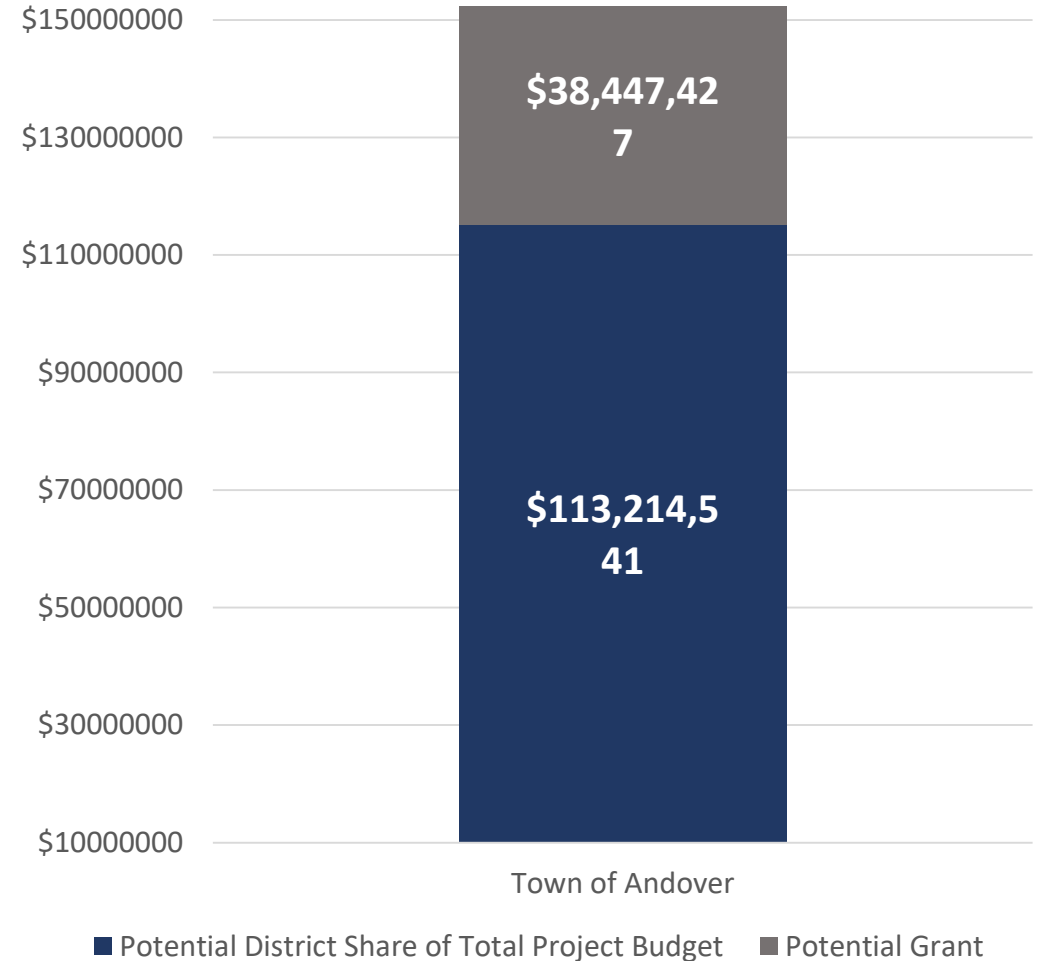
Effective Reimbursement Rate : 25.35% (3011)

Total Project Budget (SD Estimate) : \$151,661,968

Anticipated MSBA Grant (Min) : \$38,447,427

Anticipated District Share : \$113,214,541

West Elementary & Shawsheen Preschool





<b>Board Authorization</b>	
Design Enrollment	925
Total Building Gross Floor Area (GSF)	191,028
Total Project Budget (excluding Contingencies)	\$141,171,024
Scope Items Excluded or Otherwise Ineligible	- \$57,485,701
Third Party Funding (Ineligible)	- \$0
Estimated Basis of Maximum Total Facilities Grant <sup>1</sup>	\$83,685,323
Reimbursement Rate <sup>3, 4</sup>	45.95%
Est. Max. Total Facilities Grant (before recovery) <sup>1</sup>	\$38,453,406
Cost Recovery <sup>5</sup>	- \$5,979
Estimated Maximum Total Facilities Grant <sup>1</sup>	\$38,447,427
Construction Contingency <sup>2</sup>	\$9,534,313
Ineligible Construction Contingency <sup>2</sup>	\$8,342,524
"Potentially Eligible" Construction Contingency <sup>2</sup>	\$1,191,789
Owner's Contingency <sup>2</sup>	\$956,631
Ineligible Owner's Contingency <sup>2</sup>	\$0
"Potentially Eligible" Owner's Contingency <sup>2</sup>	\$956,631
Total Potentially Eligible Contingency <sup>2</sup>	\$2,148,420
Reimbursement Rate <sup>3, 4</sup>	45.95%
Potential Additional Contingency Grant Funds <sup>2</sup>	\$987,199
Maximum Total Facilities Grant	\$39,434,626
Total Project Budget	\$151,661,968

41.95 Reimbursement Rate Before Incentive Points

4.00 Total Incentive Points<sup>3, 4</sup>

45.95% MSBA Reimbursement Rate

**NOTES**

This document was prepared by the MSBA based on a preliminary review of information and estimates provided by the \_\_\_\_\_ of \_\_\_\_\_ for the \_\_\_\_\_ School project. Based on this preliminary review, certain budget, cost and scope items have been determined to be ineligible for reimbursement, however, this document does not contain a final, exhaustive list of all budget, cost and scope items which may be ineligible for reimbursement by the MSBA. Nor is it intended to be a final determination of which budget, cost and scope items may be eligible for reimbursement by the MSBA. All project budget, cost and scope items shall be subject to review and audit by the Authority, and the Authority shall determine, in its sole discretion whether any such budget, cost and scope items are eligible for reimbursement. The MSBA may determine that certain additional budget, cost and scope items are ineligible for reimbursement.

1 - The Estimated Basis of Total Facilities Grant and Estimated Maximum Facilities Grant amounts do not include any potentially eligible contingency funds and are subject to review and audit by the MSBA.

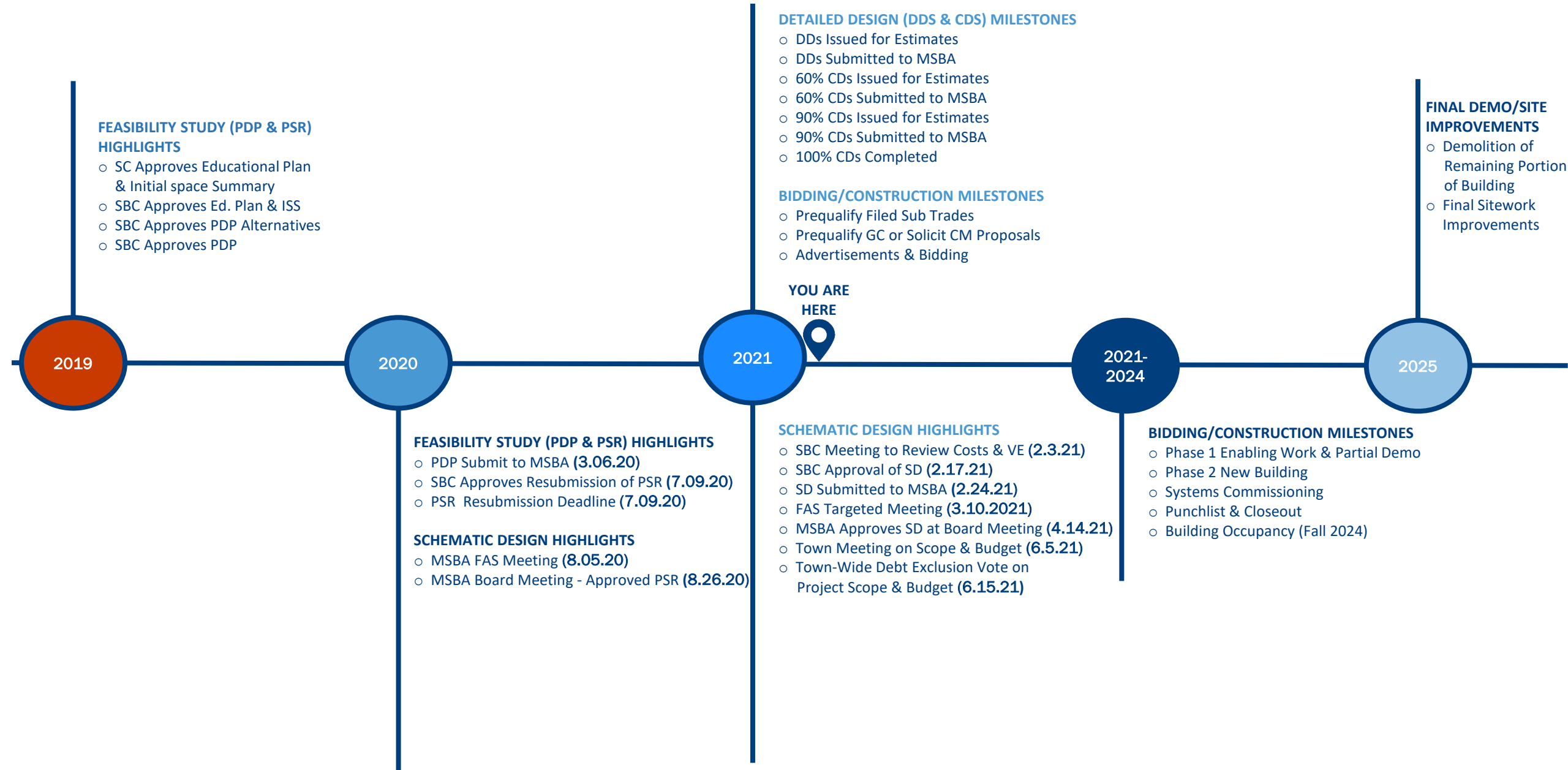
2 - Pursuant to Section 3.20 of the Project Funding Agreement and the applicable policies and guidelines of the Authority, any project costs associated with the reallocation or transfer of funds from either the Owner's contingency or the Construction contingency to other budget line items shall be subject to review by the Authority to determine whether any such costs are eligible for reimbursement by the Authority. All costs are subject to review and audit by the MSBA.

3 - The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.

4 - The MSBA has provisionally included one (1) incentive point for the Construction Manager at Risk construction delivery method, subject to the District receiving approval from the Office of the Inspector General to utilize this method. If the District does not receive approval for the Construction Manager at Risk delivery method, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.

5. The proposed demolition of the \_\_\_\_\_ School will result in the MSBA recovering a portion of state funds previously paid to the District for the \_\_\_\_\_ project at the existing facilities completed in \_\_\_\_\_. The MSBA has calculated this recovery of funds to be \$\_\_\_\_\_ and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant.

## Project Timeline





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Thank You